

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
DIVISION

In re:

Case Number: 23-50241-mar

Najam Syed

Chapter 11

Debtor(s).

HON. Mark A. Randon

STATEMENT OF DEBTOR-IN-POSSESSION
UNDER F.R.BANK.P. 9011
For the month of November 22-30, 2023

The Debtor-in-Possession states:

Attached is a complete and accurate (check appropriate lines).

☒ Balance Sheet

☒ Profit and Loss Statement

☒ Cash Receipts and Disbursements Report

☒ Status Report (Questionnaire)

☒ Bank Statements As

Debtor-in-Possession, I affirm:

1. That the insurance, as described in section 5 of the Notice of Operating Instructions and Reporting Requirements, is in effect, and
2. That all post-petition taxes, as described in section 9 of the Notice of Operating Instructions and Reporting Requirements, are current.
3. No professional fees (accountant, attorneys, etc.) have been paid without specific court authorization. Explain below if not true.

This statements contained within have been completed on a ☒ CASH _____ ☐ ACCRUAL BASIS.

I understand that any false statement may subject me to sanctions as provided for in F.R.Bankr.P. 9011. These statements are due the 20th day following the end of the month and must be filed with the court.

1/18/2024

Date

/s/ Najam Syed

, Debtor-in-Possession

BALANCE SHEET
As of November 30, 2023

ASSETS

	<u>Current</u>	<u>Prior Month</u>	<u>At Filing</u>
CURRENT ASSETS:			
Cash	\$500.00	N/A	\$500.00
Inventory	_____	_____	_____
Accounts Receivable (Net)	_____	_____	_____
Receivable from Officers, Employees, Etc	_____	_____	_____
Other Current Assets	_____	_____	_____
TOTAL CURRENT ASSETS.....	\$_____	\$_____	\$_____
FIXED ASSETS:			
Land	\$1,289,600.00	\$_____	\$1,289,600
Building	_____	_____	_____
Equipment, Furniture and Fixtures	\$26,500.00	_____	\$26,500.00
Less: Accumulated Depreciation	_____	_____	_____
NET FIXED ASSETS.....	\$_____	\$_____	\$_____
Other Fixed Assets	\$24,072.20	\$_____	\$24,072.20
TOTAL ASSETS.....	\$1,340,672.23	\$_____	\$1,340,672.23

LIABILITIES

POST PETITION LIABILITIES:

Accounts Payable	\$_____	\$_____	\$_____
Notes Payable	_____	_____	_____
Rents and Leases Payable	_____	_____	_____
Taxes Payable	_____	_____	_____
Accrued Interest	_____	_____	_____
Other: _____	_____	_____	_____
Other: _____	_____	_____	_____
TOTAL POST PETITION.....	\$_____	\$_____	\$_____

PRE PETITION LIABILITIES:

Priority Claims	\$216,000.00	\$_____	\$216,000.00
Secured Debt	\$1,292,728	_____	\$1,292,728
Unsecured Debt	3,829,602.80	_____	3,829,602.80
TOTAL PRE PETITION LIABILITIES.....	\$5,338,330.80	\$_____	\$5,338,330.80
TOTAL LIABILITIES.....	\$5,338,330.90	\$_____	\$5,338,330.90

OWNER(S)' NET WORTH

Capital Stock or Owners' Investment	\$_____	\$_____	\$_____
Retained Earnings:	\$_____	\$_____	\$_____
Pre-petition	\$_____	\$_____	\$_____
Post-petition	\$_____	\$_____	\$_____
TOTAL OWNER(S)' NET WORTH.....	\$_____	\$_____	\$_____
TOTAL LIAB. AND NET WORTH..	-3,997,658.60	\$_____	-3,997,658.60

Case Name: Najam Syed

PROFIT AND LOSS STATEMENT

For the Period of November 22, 2023

To November 30, 2023

	<u>Current</u>	<u>Total Since Filing</u>
<u>PERSONAL RECEIPTS:</u>		
1. Wages, Personal Service Income	\$ _____	\$ _____
2. Gifts	_____	_____
3. Other (Itemize)	_____	_____
4. Less: contributions to 401k accounts	_____	_____
TOTAL INCOME.....	\$ _____	\$ _____
<u>PERSONAL DISBURSEMENTS:</u>		
1. Rent, House Payment(s)	\$ _____	\$ _____
2. Groceries/ Restaurants	<u>\$886.31</u>	<u>\$886.31</u>
3. Utilities	<u>\$807.79</u>	<u>\$807.79</u>
4. Automobile Expense:	_____	_____
Vehicle Payment \$ _____		
Gas and Oil \$ _____		
Maintenance \$ _____		
TOTAL AUTOMOBILE EXPENSE.....	\$ _____	\$ _____
5. Medical Expense	_____	_____
6. Clothing	<u>\$1,120.67</u>	<u>\$1,120.67</u>
7. Insurance (Not wage deducted)	_____	_____
Auto \$ _____		
Heath \$ _____		
Life \$ _____		
Other \$ _____		
TOTAL INSURANCE.....	\$ _____	\$ _____
8. Personal Care	<u>\$562.45</u>	<u>\$562.45</u>
9. Laundry and Cleaning	_____	_____
10. Pest Control	<u>\$225.00</u>	<u>\$225.00</u>
11. Recreation	_____	_____
12. Child Care	_____	_____
13. Alimony or Child Support	_____	_____
(Not deducted from wages)		
14. Other Expenses (explain)Home care for dependent	<u>\$400.00</u>	<u>\$400.00</u>
15. Other Expenses (explain)Charitable Contribution	<u>\$500.00</u>	<u>\$500.00</u>
TOTAL MONTHLY EXPENDITURES.....	\$4,502.22	\$4,502.22
EXCESS INCOME OVER EXPENSES.....	\$-4,502.22	\$-4,502.22

U.S. DEPARTMENT OF JUSTICE
UNITED STATES TRUSTEE
EASTERN DISTRICT OF MICHIGAN

Case Name: Najam Syed

Case Number: 23-50241-mar

CASH RECEIPTS AND DISBURSEMENTS REPORT

FOR THE MONTH OF N o v e m b e r 22 - 30 , 2023

	<u>DIP CHECKING ACCOUNT</u>	<u>CASH TRANSACTIONS</u>	<u>TOTAL</u>
CASH ON HAND BEGINNING OF PERIOD	\$4,762.23	\$500.00	\$5,262.23
RECEIPTS DURING THE CURRENT PERIOD (see attached schedule)	\$4,762.23	\$500.00	\$5,262.23
BALANCE AVAILABLE	\$4,762.23	\$500.00	\$5,262.23
DISBURSEMENTS DURING THE CURRENT PERIOD (see attached schedule)	\$4,053.46	\$0.00	\$4,053.46
TRANSFERS IN (OUT)	\$0	\$0	0
CASH ON HAND END OF PERIOD	\$708.77	\$500.00	\$1,208.77

ATTENTION : Please enter the TOTAL DISBURSEMENT from all your accounts, including cash and excluding transfers. This number will determine the amount of your quarterly fee. \$ 4,053.46.

U.S. DEPARTMENT OF JUSTICE
UNITED STATES TRUSTEE
EASTERN DISTRICT OF MICHIGAN

Case Name: Najam Syed

Case Number: 23-50241-mar

RECEIPTS LISTING

FOR THE MONTH OF November 30, 2023

Bank: Bank of America

Location: _____

Account Name: Najam K Syed MD and Yasmin Syed

Account Number: 8506

DATE RECEIVED

DESCRIPTION¹

AMOUNT

(See Attached Bank Statement)

TOTAL\$)0.00
(Should agree with receipts on Cash & Disbursements Report)

¹ Receipts may be identified by major categories. It is not necessary to list each transaction separately by name and customer or invoice number. You must, however, create a separate list for each bank account to which receipts were deposited during the month. All receipts must be deposited in the DIP account.

U.S. DEPARTMENT OF JUSTICE
UNITED STATES TRUSTEE
EASTERN DISTRICT OF MICHIGAN

Case Name: Najam Syed

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DISBURSEMENTS LISTING²

FOR THE MONTH OF November 30, 2023

Bank: Bank of America

Location: _____

Account Name: Najam K Syed MD and Yasmin Syed

Account Number: 8506

<u>DATE DISBURSED</u>	<u>CHECK NO.</u>	<u>PAYEE</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
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(See Attached Bank Statement)

TOTAL\$4,502.22
(Should agree with receipts on Cash & Disbursements Report)

² You must create a separate list for each bank account from which disbursements were made during the month.

U.S. DEPARTMENT OF JUSTICE
UNITED STATES TRUSTEE
EASTERN DISTRICT OF MICHIGAN

Case Name: Najam Syed

Case Number: 23-50241-mar

QUESTIONNAIRE

1. Have you paid all your bills on time this month? ☒ YES () NO
If not, please provide the necessary information in the space provided.

<u>DATE DUE</u>	<u>PAYEE</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

2. What tax forms are you required to file? N/A
Are they current?
3. Are you required to make estimated payments (1040 ES)? ☐ YES ☒ NO
If yes, are you current with payments? ☒ YES ☐ NO
4. Are your real estate taxes paid through all current billings? ☒ YES ☐ NO
5. Is all your insurance paid up-to-date? ☒ YES ☐ NO
6. Did you have any unusual or significant unanticipated expenses this month? ☐ YES ☒ NO
7. Do you have any bank accounts open other than the DIP? ☒ YES ☐ NO
8. Have you sold any assets this month? ☐ YES ☒ NO
9. Have you borrowed money from anyone this month? ☐ YES ☒ NO
10. Have you paid bills you owed before you filed bankruptcy? ☐ YES ☒ NO
11. Are you current with your quarterly fee payment to the U.S. Trustee? ☒ YES ☐ NO

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NAJAM K SYED MD
YASMIN SYED

BANK OF AMERICA

Preferred Rewards

Customer service information

1.888.888.RWDS (1.888.888.7937)

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bankofamerica.com

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Tampa, FL 33622-5118

Your Regular Checking - Advantage Relationship Preferred Rewards Gold

for November 7, 2023 to December 5, 2023

Account number: 8506

NAJAM K SYED MD YASMIN SYED

Account summary

Beginning balance on November 7, 2023	\$1,593.05
Deposits and other additions	36,018.63
Withdrawals and other subtractions	-19,787.52
Checks	-11,248.63
Service fees	-0.00
Ending balance on December 5, 2023	\$6,575.53

BANK OF AMERICA

Preferred Rewards

Your Preferred Rewards benefits may change

As a Preferred Rewards member, your relationship with Bank of America is important to us. That's why we're providing you with this update. You are currently not meeting the program requirements for your tier.

If you have any questions about how to meet the program requirements, please call us at 888.888.RWDS (888.888.7937) and press 2

SSM 01-23-2517.C | 5421454

IMPORTANT INFORMATION: BANK DEPOSIT ACCOUNTS

How to Contact Us - You may call us at the telephone number listed on the front of this statement.

Updating your contact information - We encourage you to keep your contact information up-to-date. This includes address, email and phone number. If your information has changed, the easiest way to update it is by visiting the Help & Support tab of Online Banking.

Deposit agreement - When you opened your account, you received a deposit agreement and fee schedule and agreed that your account would be governed by the terms of these documents, as we may amend them from time to time. These documents are part of the contract for your deposit account and govern all transactions relating to your account, including all deposits and withdrawals. Copies of both the deposit agreement and fee schedule which contain the current version of the terms and conditions of your account relationship may be obtained at our financial centers.

Electronic transfers In case of errors or questions about your electronic transfers - If you think your statement or receipt is wrong or you need more information about an electronic transfer (e.g., ATM transactions, direct deposits or withdrawals, point-of-sale transactions) on the statement or receipt, telephone or write us at the address and number listed on the front of this statement as soon as you can. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- Tell us your name and account number.
- Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

For consumer accounts used primarily for personal, family or household purposes, we will investigate your complaint and will correct any error promptly. If we take more than 10 business days (10 calendar days if you are a Massachusetts customer) (20 business days if you are a new customer, for electronic transfers occurring during the first 30 days after the first deposit is made to your account) to do this, we will provisionally credit your account for the amount you think is in error, so that you will have use of the money during the time it will take to complete our investigation.

For other accounts, we investigate, and if we find we have made an error, we credit your account at the conclusion of our investigation.

Reporting other problems - You must examine your statement carefully and promptly. You are in the best position to discover errors and unauthorized transactions on your account. If you fail to notify us in writing of suspected problems or an unauthorized transaction within the time period specified in the deposit agreement (which periods are no more than 60 days after we make the statement available to you and in some cases are 30 days or less), we are not liable to you and you agree to not make a claim against us, for the problems or unauthorized transactions.

Direct deposits - If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you may call us to find out if the deposit was made as scheduled. You may also review your activity online or visit a financial center for information.

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Withdrawals and other subtractions - continued

Date	Description	Amount
11/20/23	CHECKCARD 1117 MONTAGE BIG SKY H 8887007748 MT I 5843	-728.82
11/21/23	CHECKCARD 1121 BARNES&NOBLE PAPE 8008432665 NY I 56051	-40.06
11/21/23	Zelle payment to Infinite Angels Conf# p5mccscwp	-160.00
11/22/23	CHECKCARD 1121 WWP* CJB PEST & MO 2488887727 MI 59138	-225.00
11/24/23	CHECKCARD 1123 TIM HORTONS #9164 DEARBORN MI 20967	-14.01
11/24/23	GAP US 1809 27 11/24 #000451712 PURCHASE GAP US 1809 27482 NOVI MI	-88.91
11/24/23	NORDSTROM DES:PAYMENT ID:043000093710386 INDN:SYED YASMIN CO ID:9044013368 TEL	-1,000.00
11/27/23	CHECKCARD 1124 Swarovski Twelve Nov MI 7989062	-204.28
11/27/23	CHECKCARD 1124 THAI BASIL PLYMOU PLYMOUTH MI 54163 ✓	-47.93
11/27/23	PURCHASE 1125 LaunchGood Inc. 8559991947 MI	-319.16
11/27/23	PURCHASE 1125 LaunchGood Inc. 8559991947 MI	-275.00
11/27/23	CHECKCARD 1125 SQ *SAAD MEATS CA Canton MI 774059	-25.99
11/28/23	CHECKCARD 1128 RDL*bathandbodywo 6144157000 OH T 536	-162.45
11/28/23	CHECKCARD 1126 VEGAMOUR 2133255112 CA 919	-113.69
11/28/23	Zelle payment to Infinite Angels Conf# mf6535203	-400.00
11/28/23	MUSLIM COMMUNITY DES:ACH ID:419-290-6785 INDN:NAJAM SYED CO ID:5330903620 PPD	-500.00
11/29/23	DTE ENERGY Bill Payment	-408.83
11/29/23	COMCAST - CANTON Bill Payment	-398.96
11/30/23	CHECKCARD 1129 GAP ONLINE 8004277895 OH T 596 ✓	-31.76
12/01/23	PURCHASE 1130 Amazon.com*4NT108 Amzn.com/billWA	-25.43
12/01/23	CHECKCARD 1130 CONTINENTAL SERVI WAYNE MI 5 01283	-2.15
12/01/23	CHECKCARD 1130 CONTINENTAL SERVI WAYNE MI 91	-2.15
12/04/23	ICNA RELIEF USA DES:7186587028 ID:M120144650671 INDN:NAJAM SYED CO ID:1911718107 WEB	-100.00
12/05/23	ISLAMIC RELIEF U DES:ISLAMIC RE ID:18348547 INDN:NAJAM SYED CO ID:1541507947 PPD	-108.00

Total withdrawals and other subtractions**- \$19,787.52****Checks**

Date	Check #	Amount
11/15/23	5832	-270.00
11/24/23	5833	-135.00

Date	Check #	Amount
11/28/23	5834	-325.00
11/10/23	6306*	-10,518.63
Total checks		- \$11,248.63
Total # of checks		4

* There is a gap in sequential check numbers